

bonded labour and directed all State Governments to file detailed affidavits. The Union Government has through a series of detailed guidelines advised the State Governments to implement the Bonded Labour System (Abolition Act, 1976) vigorously. The implementation of the Act is being monitored regularly through monthly reports and review meetings with State Government representatives from time to time.

Indus Water Treaty

4963 SHRI CHAMAN LAL GUPTA : Will the PRIME MINISTER be pleased to state .

(a) whether the leaders of Jammu & Kashmir have been pressing for review of the Indus Water Treaty with Pakistan as this ran counter to the interests of the people of Jammu and Kashmir;

(b) if so, the steps taken in the matter, if any

(c) whether the state of Jammu & Kashmir was taken into confidence before this treaty; and

(d) if so, the details thereof ?

THE MINISTER OF STATE OF THE MINISTRY OF LAW AND JUSTICE (SHRI RAMAKANT D. KHALAP) (a) and (b) No request has been received by Government from the Government of Jammu & Kashmir for review of the Indus Waters Treaty with Pakistan

(c) and (d) The State of Jammu & Kashmir was taken into confidence before the Indus Waters Treaty was concluded.

Control of RBI Over Banks

4964. SHRI MANGAL RAM PREMI :
SHRI JANG BAHADUR SINGH PATEL :

Will the Minister of FINANCE be pleased to state .

(a) whether the private sector banks, cooperative banks and such like banks which have come within the purview of control of the R.B.I. regarding their functioning to ensure proper functioning of these banks; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) Yes, Sir.

(b) In terms of the provisions contained in Banking Regulation Act, 1949 and the Reserve Bank of India Act, 1934 Reserve Bank is vested with multifarious powers to ensure orderly functioning of the private sector banks. The regulatory powers of RBI relate to (a) Control over management of banks (b) licensing of banks and opening of branch offices by them (c) maintenance of minimum paid up capital and reserves and liquid assets by banks (d) interest rates to be charged on loans and advances (e) control over loans and advances (f) giving directions to banks on various matters (g) suspension of business and winding up of banking companies, etc. RBI is also empowered to inspect the private sector banks.

Smuggling of Ball Bearings

4965. SHRI DINSHA PATEL :

SHRI SHANTILAL PARSOTAMDAS PATEL :

Will the Minister of FINANCE be pleased to state :

(a) whether the Government are aware of large scale smuggling of ball bearings into India;

(b) if so, the details of such cases detected during the last one year; and

(c) the measures proposed by the Government to protect the interest of indigenous ball bearing manufacturers in the wake of large scale smuggling?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) (a) to (c) Information is being collected and will be laid on the Table of the House.

Joint Venture of Insurance

4966. KUMARI FRIDA TOPNO :

SHRI BHAKTA CHARAN DAS :

Will the Minister of FINANCE be pleased to state :

(a) whether joint venture agreements on insurance sector were signed recently between Indian and British firms;

(b) if so, the details thereof;

(c) whether joint venture on insurance sector is allowed as per rule of the land ; and

(d) if not how the agreement has been signed by the Indian and British firms?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) to (d) Under the existing Insurance Laws all insurance business is at present the exclusive privilege of Life Insurance Corporation of India and the General Insurance Corporation of India and its four subsidiaries. LIC and GIC and its subsidiaries have not entered into any joint venture agreements with any British firms recently. Government do not have any official information regarding memorandum of understanding or agreements signed between private parties.

Amendment in Factory Act

4967. SHRI AJOY MUKHOPADHYAY : Will the Minister of LABOUR be pleased to state :

(a) whether the Government propose to remove the anomaly by suitable amending the Factories Act 1948 so that the power given under section -1-A of the Act to Directorate General of Factory Advice Service and Labour Institute to enter into any factory and conduct survey work in regard to the safety and health of the workers can be exercised by them and they are also empowered to enforce the recommendations;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?